

# **EXHIBIT 2**

## Email

Msg. Date (Eastern) Wed Jul 24, 2019 4:15PM ET

From noreply@robinhood.com

To [REDACTED]

Subject Protecting your information



Hi ,

When you set a password for your Robinhood account, we use an industry-standard process that prevents anyone at our company from reading it. Additionally, our policy is to not store usernames and passwords for any bank accounts that you link to your Robinhood account.

On Monday night, we discovered that some user credentials were unintentionally stored in a readable format within our internal systems. We wanted to let you know that your Robinhood password and linked bank account credentials may have been included.

We resolved this issue, and after thorough review, found no evidence that this information was accessed by anyone outside of our response team. Out of an abundance of caution, we still recommend that you change your [Robinhood password](#) and passwords for any bank accounts linked to your Robinhood account.

We take matters like this seriously. Earning and maintaining your trust is our top priority, and we're committed to protecting your information. [Let us know](#) if you have any questions—we're here to help.

Sincerely,  
The Robinhood Team

Free trading refers to \$0 commissions for Robinhood Financial self-directed individual cash or margin brokerage accounts that trade U.S. listed securities via mobile devices. Relevant SEC & FINRA fees may apply. Please see our [Commission and Fee Schedule](#).

Robinhood is currently registered in the following [jurisdiction\(s\)](#). This is not an offer, solicitation of an offer, or advice to buy or sell securities, or open a brokerage account in any jurisdiction where Robinhood is not registered.

All investments involve risk and the past performance of a security, or financial product does not guarantee future results or returns. Keep in mind that while diversification may help spread risk it does not assure a profit, or protect against loss in a down market. There is always the potential of losing money when you invest in securities, or other financial products. Investors should consider their investment objectives and risks carefully before investing.

Investors should be aware that system response, execution price, speed, liquidity, market data, and account access times are affected by many factors, including market volatility, size and type of order, market conditions, system performance, and other factors.

Margin trading involves interest charges and risks, including the potential to lose more than deposited or the need to deposit additional collateral in a falling market. Before using margin, customers must determine whether this type of trading strategy is right for them given their specific investment objectives, experience, risk tolerance, and financial situation. For more information please see our [Margin Disclosure Statement](#), [Margin Agreement](#) and [FINRA Investor Information](#). These disclosures contain information on our lending policies, interest charges, and the risks associated with margin accounts.

Investors should consider the investment objectives and unique risk profile of Exchange Traded Funds (ETFs) carefully before investing. ETFs are subject to risks similar to those of other diversified portfolios. Leveraged and Inverse ETFs may not be suitable for all investors and may increase exposure to volatility through the use of leverage, short sales of securities, derivatives and other complex investment strategies. Although ETFs are designed to provide investment results that generally correspond to the performance of their respective underlying indices, they may not be able to exactly replicate the performance of the indices because of expenses and other factors. A prospectus contains this and other information about the ETF and should be read carefully before investing.

Customers should obtain prospectuses from issuers and/or their third party agents who distribute and make prospectuses available for review. ETFs are required to distribute portfolio gains to shareholders at year end. These gains may be generated by portfolio rebalancing or the need to meet diversification requirements. ETF trading will also generate tax consequences. Additional regulatory guidance on Exchange Traded Products can be found by clicking [here](#).

System response, execution price, speed, liquidity, market data, and account access times are affected by many factors, including market volatility, size and type of order, market conditions, system performance, and other factors.

Third party information provided for Robinhood product features, Robinhood communications and communications emanating from its social media community, market prices, data and other information available through Robinhood are meant for informational purposes only and are not intended as an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. The information provided is not warranted as to completeness or accuracy and is subject to change without notice. The Robinhood website provides its users links to social media sites and email. The linked social media and email messages are pre-populated. However, these messages can be deleted or edited by Robinhood users, who are under no obligation to send any pre-populated messages. Any comments or statements made herein do not reflect the views of Robinhood Markets Inc., Robinhood Financial, LLC or any of their subsidiaries or affiliates.

Note that certain Robinhood product features listed are currently in development and will be available soon.

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[REDACTED]

# Email

Msg. Date (Eastern) Wed Jul 24, 2019 4:17PM ET

From noreply@robinhood.com

To [REDACTED]

Subject Protecting your information



Hi ,

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The Robinhood Team

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Investors should be aware that system response, execution price, speed, liquidity, market data, and account access times are affected by many factors, including market volatility, size and type of order, market conditions, system performance, and other factors.

Margin trading involves interest charges and risks, including the potential to lose more than deposited or the need to deposit additional collateral in a falling market. Before using margin, customers must determine whether this type of trading strategy is right for them given their specific investment objectives, experience, risk tolerance, and financial situation. For more information please see our [Margin Disclosure Statement](#), [Margin](#)

Agreement and FINRA Investor Information. These disclosures contain information on our lending policies, interest charges, and the risks associated with margin accounts.

Investors should consider the investment objectives and unique risk profile of Exchange Traded Funds (ETFs) carefully before investing. ETFs are subject to risks similar to those of other diversified portfolios. Leveraged and Inverse ETFs may not be suitable for all investors and may increase exposure to volatility through the use of leverage, short sales of securities, derivatives and other complex investment strategies. Although ETFs are designed to provide investment results that generally correspond to the performance of their respective underlying indices, they may not be able to exactly replicate the performance of the indices because of expenses and other factors. A prospectus contains this and other information about the ETF and should be read carefully before investing.

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